

SPAR CHARITABLE FUND

England & Wales · Charity number 236252

Details

Status Registered

Legal form Trust

Registered 1970-03-11

Register [View on the Charity Commission register](#)

Contact

Address Spar (UK) Ltd
Hygeia Building
66-68 College Road
Harrow
HA1 1BE

Phone 02084263670

Email michelle.geraghty@spar.co.uk

Website www.spar.co.uk

Activities

Objects: FOR SUCH CHARITABLE INSTITUTION OR INSTITUTIONS OR OTHER CHARITABLE OBJECT OR OBJECTS OR CHARITABLE PURPOSE OR PURPOSES IN SUCH SHARES AND PROPORTIONS AS THE TRUSTEES SHALL DECIDE.

Activities: RAISING MONEY FOR MARIE CURIESUPPORTS RETAIL INDUSTRY CHARITABLE ORGANISATIONS

Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-28	£122,296	£176,528	-	-
2024-04-28	£130,823	£126,454	-	-
2023-04-28	£111,733	£199,058	-	-
2022-04-28	£57,627	£177,378	-	-
2021-04-28	£52,594	£69,403	-	-

Trustees

Name	Role	Appointed
Brian Straiton		2022-12-01
DOMINIC HALL		
David Sands		2026-04-01
Julian Taylor Green		2018-04-24
Justin Peter Taylor		2013-06-24
Mark Cleary		2018-04-24
Mathew Teague		2022-07-07
PATRICK JOSEPH DOODY		
PETER DODDING		
Paul Stone		2016-04-27
Peter Anthony McBride		2009-04-28
Thomas Blakemore		2026-04-01

SPAR CHARITABLE FUND

England & Wales - Charity number 236252

Accounts

Charity registration number: 236252

SPAR Charitable Fund

Annual Report and Financial Statements

for the Year Ended 30 April 2025

MG Audit Services Limited
Chartered Accountants and Registered Auditors
166 College Road
Harrow
HA1 1BH

SPAR Charitable Fund

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Auditors' Report	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 15

SPAR Charitable Fund

Reference and Administrative Details

Trustees

M Cleary
P A M McBride
B Straiton
J P Taylor
M Teague
J Taylor- Green
P Stone
P Dodding
MDW Hall
P J Doody
T Blakemore
D Sands

Principal Office

Mezzanine Floor,
Hygeia building
66-68 College Road
Harrow
Middlesex
HA1 1BE

Charity Registration Number

236252

Auditor

MG Audit Services Limited
Chartered Accountants and Registered Auditors
166 College Road
Harrow
HA1 1BH

SPAR Charitable Fund

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 April 2025.

Objectives and activities

1. Policies and Objectives

The Trust's purpose is to provide financial assistance to charities or any other good causes as the Trustees sees fit.

Achievements and performance

1. Main Achievements of the charity

Through the Charity's donations to other charities and to emergency appeals, the SPAR Charitable Fund has provided support to communities both in UK and around the world.

Financial review

The financial activities and position of the trust are shown in statement of financial activities.

Income of £120,073 (2024: £128,120) was received in the year. Donations of £126,081 (2024: £119,568) were paid during the year to different organisations.

The market value of investment portfolio has decreased from £180,054 to £160,811, this £160,811 also contains £9,604 of a current portion of investment . The investments generated income for the year is £2,223 (2024: £5,222).

The Charity reserves decreased from £238,699 to £187,288 this year due to higher charity activity.

Total amount of cash at bank and with investment manager at year end 2025 is £38,371 (2024: £63,689).

Policy on reserves

The Trustees considers that the accumulated funds, represented primarily by investments, are able to generate sufficient income to meet the future needs of the Trust.

At 30 April 2025 unrestricted reserves totalled £187,288 (2024: £238,699) and restricted reserves are £Nil (2024: Nil)

Investment policy and objectives

Investments as shown in Note 6 are managed by LGT Wealth Management UK LLP (formerly Vestra Wealth). The policy of the charity is to maximise and balance both growth and income, with due regard to risk. The charity's investments are exposed to market risk, interest rate risk, and credit risk. The trustees regularly review the investment portfolio and ensure that diversification is maintained in line with the charity's risk appetite and ethical investment policy.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future,. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

SPAR Charitable Fund

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is governed by a deed dated 25 May 1964 and a subsequent scheme issued by the Charity Commission dated 14 January 1970. It is established for the benefit of such charitable institution(s) or other charitable object(s) or charitable purpose(s) in such shares and proportions as the trustees shall decide.

The Trustee of the Charity is listed in page 1 (Reference and Administrative Details) and the day-to-day administration is delegated by the Trustee to members of the SPAR UK management Team.

Post balance sheet events

There have been no significant events affecting the trust since the year end.

SPAR Charitable Fund

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

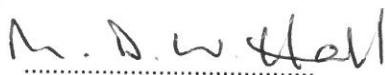
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 30/9/25 and signed on its behalf by:



MDW Hall
Trustee

SPAR Charitable Fund

Independent Auditor's Report to the Members of SPAR Charitable Fund

Opinion

We have audited the financial statements of SPAR Charitable Fund (the 'charity') for the year ended 30 April 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2025 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

SPAR Charitable Fund

Independent Auditor's Report to the Members of SPAR Charitable Fund

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the trust's policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and;
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

SPAR Charitable Fund

Independent Auditor's Report to the Members of SPAR Charitable Fund

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Testing documents to ensure completeness of revenue and accuracy & existence of product purchase. Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gavin Fernandes, FCA, CTA (Senior Statutory Auditor)
For and on behalf of MG Audit Services Limited,

166 College Road
Harrow
HA1 1BH

Date:.....15/10/25.....

SPAR Charitable Fund

Statement of Financial Activities for the Year Ended 30 April 2025

	Note	Total 2025 £
Income and Endowments from:		
Donations and legacies	2	120,073
Investment income	3	<u>2,223</u>
Total income		<u>122,296</u>
Expenditure on:		
Raising funds		(1,992)
Charitable activities		<u>(174,536)</u>
Total expenditure		<u>(176,528)</u>
Net gain on investment assets		<u>2,821</u>
Net movement in funds		(51,411)
Reconciliation of funds		
Total funds brought forward		<u>238,699</u>
Total funds carried forward	8	<u><u>187,288</u></u>
		Total 2024 £
Income and Endowments from:		
Donations and legacies		128,120
Investment income	3	<u>5,222</u>
Total income		<u>133,342</u>
Expenditure on:		
Raising funds		(2,293)
Charitable activities		(121,760)
Charity expense-CO		<u>(4,694)</u>
Total expenditure		<u>(128,747)</u>
Net income		4,595
Other recognised gains and losses		
Net gain on investment assets		<u>7,549</u>
Net movement in funds		12,144
Reconciliation of funds		
Total funds brought forward		<u>226,555</u>
Total funds carried forward	8	<u><u>238,699</u></u>

All funds presented in Statement of Financial Activities for the year are Unrestricted Funds.

All of the charity's activities derive from continuing operations during the above two periods.

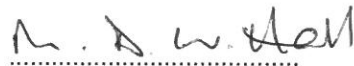
The funds breakdown for 2024 is shown in note 8.

SPAR Charitable Fund

(Registration number: 236252)
Balance Sheet as at 30 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	5	151,207	178,810
Current assets			
Cash at bank and in hand	6	38,371	63,689
Creditors: Amounts falling due within one year	7	<u>(2,290)</u>	<u>(3,800)</u>
Net current assets		<u>36,081</u>	<u>59,889</u>
Net assets		<u>187,288</u>	<u>238,699</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>187,288</u>	<u>238,699</u>
Total funds	8	<u>187,288</u>	<u>238,699</u>

The financial statements on pages 8 to 15 were approved by the trustees, and authorised for issue on 30/9/25 and signed on their behalf by:



MDW Hall
Trustee

SPAR Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

SPAR Charitable Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Income Tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

SPAR Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2025

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

SPAR Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2025

2 Income from donations and legacies

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Donations and charities; Charity fundraising	13,505	13,505	50,264
Donations	106,568	106,568	77,856
	<u>120,073</u>	<u>120,073</u>	<u>128,120</u>

3 Investment income

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Income from dividends and interests; Dividend and interest receivable from investments	<u>2,223</u>	<u>2,223</u>	<u>5,222</u>

SPAR Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2025

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Fixed asset investments

	2025 £	2024 £
Fixed asset investment	<u>151,207</u>	<u>178,810</u>
	2025	2024
Movement in Investment Portfolio (at Fair Value)	£	£
Fair value at 1 May	178,758	221,202
Addition at cost	23,225	69,149
Disposal at carrying value	(46,315)	(117,700)
Net unrealised (loss)/gain	(4,510)	6,108
Fair value at 30 April	151,158	178,759
Accrued interest	49	51
Total assets managed by investment manager	151,207	178,810
Analysis of Investments at Fair Value	2025	2024
Investment type	£	£
UK Sovereign bonds	24,609	31,973
Equities	114,214	130,051
Alternatives/Cash products	12,384	16,786
Total Investments at Fair Value	<u>151,207</u>	<u>178,810</u>

SPAR Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2025

6 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	28,767	59,741
Other cash and cash equivalents	9,604	3,948
	<u>38,371</u>	<u>63,689</u>

At the reporting date, £9,604 of cash was held on behalf of the Trust by the investment adviser. The company retains full control over these funds.

7 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	2,000
Accruals	2,290	1,800
	<u>2,290</u>	<u>3,800</u>

8 Funds

	Balance at 1 May 2024 £	Incoming resources £	Resources expended £	Balance at 30 April 2025 £
Unrestricted funds				
General	<u>(238,699)</u>	<u>(122,296)</u>	<u>173,707</u>	<u>(187,288)</u>
	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Balance at 30 April 2024 £
Unrestricted funds				
General	<u>(226,555)</u>	<u>(133,342)</u>	<u>121,198</u>	<u>(238,699)</u>

9 Analysis of net assets between funds

SPAR Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2025

	Unrestricted funds	Total funds
	General	2025
	£	£
Fixed asset investments	151,207	151,207
Current assets	38,371	38,371
Current liabilities	<u>(2,290)</u>	<u>(2,290)</u>
Total net assets	<u>187,288</u>	<u>187,288</u>

	Unrestricted funds	Total funds
	General	2024
	£	£
Fixed asset investments	178,810	178,810
Current assets	63,689	63,689
Current liabilities	<u>(3,800)</u>	<u>(3,800)</u>
Total net assets	<u>238,699</u>	<u>238,699</u>

SPAR Charitable Fund

Detailed Statement of Financial Activities for the Year Ended 30 April 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	120,073	128,120
Investment income (analysed below)	<u>2,223</u>	<u>5,222</u>
Total income	<u>122,296</u>	<u>133,342</u>
Expenditure on:		
Raising funds (analysed below)	(1,992)	(2,293)
Charitable activities (analysed below)	<u>(174,536)</u>	<u>(126,454)</u>
Total expenditure	<u>(176,528)</u>	<u>(128,747)</u>
Net (expenditure)/income	(54,232)	4,595
Other recognised gains and losses		
Net gain on investment assets (analysed below)	<u>2,821</u>	<u>7,549</u>
Net movement in funds	(51,411)	12,144
Reconciliation of funds		
Total funds brought forward	<u>238,699</u>	<u>226,555</u>
Total funds carried forward	<u><u>187,288</u></u>	<u><u>238,699</u></u>

SPAR Charitable Fund

Detailed Statement of Financial Activities for the Year Ended 30 April 2025

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
RDC donations	106,568	77,856
Charity fund raising	<u>13,505</u>	<u>50,264</u>
	<u>120,073</u>	<u>128,120</u>
<i>Investment income</i>		
Investment income -Unit Trust	<u>2,223</u>	<u>5,222</u>
	<u>2,223</u>	<u>5,222</u>
<i>Raising funds</i>		
Portfolio management costs	<u>(1,992)</u>	<u>(2,293)</u>
	<u>(1,992)</u>	<u>(2,293)</u>
<i>Charitable activities</i>		
Charity expense	(126,081)	(119,568)
Charity expense-CO	(45,743)	(4,694)
Bank charges	(63)	(62)
Audit Fee	<u>(2,649)</u>	<u>(2,130)</u>
	<u>(174,536)</u>	<u>(126,454)</u>
<i>Net gain on investment assets</i>		
Unrealised gain/(loss) on investments	(4,510)	6,107
Net gain on disposal of investments	<u>7,331</u>	<u>1,442</u>
	<u>2,821</u>	<u>7,549</u>

SPAR CHARITABLE FUND

England & Wales - Charity number 236252

Accounts

Charity registration number: 236252

Spar Charitable Fund

Annual Report and Financial Statements

for the Year Ended 30 April 2024

MG Audit Services Limited
Chartered Accountants and Registered Auditors
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Spar Charitable Fund

Reference and Administrative Details

Trustees

L Drake
M Cleary
M Boardman
P A M McBride
M S Sadiq
Brian B Straiton
J P Taylor
M Teague
J Green
D Jelfs
P Stone
P Dodding
MDW Hall
P J Doody

Principal Office

Mezzanine Floor,
Hygeia building
66-68 College Road
Harrow
Middlesex
HA1 1BE

Charity Registration Number

236252

Auditor

MG Audit Services Limited
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166 College Road
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Spar Charitable Fund

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 April 2024.

Objectives and activities

1. Policies and Objectives

The Trust's purpose is to provide financial assistance to charities or any other good causes as the Trustees sees fit.

Achievements and performance

1. Main Achievements of the charity

Through the Charity's donations to other charities and to emergency appeals, the SPAR Charitable Fund has provided support to communities both in UK and around the world.

Financial review

The financial activities and position of the Trust are shown in Statement of Financial Activities .

Income of £128,120 (2023: £108,913) was received in the year. Donations of £119,568 (2023: £187,485) were paid during the year to different organisations.

The Market value of Investment portfolio has decreased from £227,279 to £182,758, this £182,758 also contains £1,245 of a current portion of investment . The investments generated income for the year is £2,703 (2023: £2,820) in dividends and interests, which was further re-invested.

The Charity Reserves increased from £226,555 to £238,699 this year (2023: decreased from £322,931 to £226,555).

Cash at bank at year end 2024 totalled to £59,741 (2023: £15,247).

Policy on reserves

The Trustees considers that the accumulated funds, represented primarily by investments, are able to generate sufficient income to meet the future needs of the Trust.

At 30th April 2024 unrestricted reserves totalled £238,699 (2023: £226,555) and restricted reserves are £Nil (2023: Nil)

Investment policy and objectives

Investments as shown in Note 6 are managed by LGT Wealth Management (Formerly Vestra Wealth). The policy of the charity is to maximise and balance both growth and income ,with due regard to risk.

Going concern

Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future,. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Spar Charitable Fund

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is governed by a deed dated 25 May 1964 and a subsequent scheme issued by the Charity Commission dated 14 January 1970. It is established for the benefit of such charitable institution(s) or other charitable object(s) or charitable purpose(s) in such shares and proportions as the trustees shall decide.

The Trustee of the Charity is The National Guild of SPAR Limited and the day-to-day administration is delegated by the Trustee to members of the Spar UK management Team.

Spar Charitable Fund

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

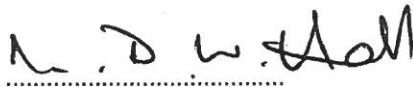
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 26/11/24, and signed on its behalf by:



MDW Hall
Trustee

Spar Charitable Fund

Independent Auditor's Report to the Members of Spar Charitable Fund

Opinion

We have audited the financial statements of Spar Charitable Fund (the 'charity') for the year ended 30 April 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Spar Charitable Fund

Independent Auditor's Report to the Members of Spar Charitable Fund

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Spar Charitable Fund

Independent Auditor's Report to the Members of Spar Charitable Fund

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Gavin Fernandes (Senior Statutory Auditor)
For and on behalf of MG Audit Services Limited,

166 College Road
Harrow
HA1 1BH

Date:.....

23/12/24

Spar Charitable Fund

Statement of Financial Activities for the Year Ended 30 April 2024

	Note	Total 2024 £
Income and Endowments from:		
Donations and legacies	2	128,120
Investment income	3	<u>2,703</u>
Total income		<u>130,823</u>
Expenditure on:		
Charitable activities		<u>(126,454)</u>
Total expenditure		<u>(126,454)</u>
Gains/losses on investment assets		<u>7,775</u>
Net movement in funds		12,144
Reconciliation of funds		
Total funds brought forward		<u>226,555</u>
Total funds carried forward	8	<u>238,699</u>
		Total 2023 £
	Note	
Income and Endowments from:		
Donations and legacies		108,913
Investment income	3	<u>2,820</u>
Total income		<u>111,733</u>
Expenditure on:		
Raising funds		(3,054)
Charitable activities		(144,416)
Charity Expense-CO		<u>(51,588)</u>
Total expenditure		<u>(199,058)</u>
Net expenditure		(87,325)
Other recognised gains and losses		
Gains/losses on revaluation of fixed assets for charity's own use		<u>(9,051)</u>
Net movement in funds		(96,376)
Reconciliation of funds		
Total funds brought forward		<u>322,931</u>
Total funds carried forward	8	<u>226,555</u>

All funds presented in Statement of Financial Activities for the year are Unrestricted Funds.

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 8.

Spar Charitable Fund

(Registration number: 236252)
Balance Sheet as at 30 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	6	180,055	221,232
Current assets			
Cash at bank and in hand		62,444	20,294
Creditors: Amounts falling due within one year	7	<u>(3,800)</u>	<u>(14,971)</u>
Net current assets		<u>58,644</u>	<u>5,323</u>
Net assets		<u>238,699</u>	<u>226,555</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>238,699</u>	<u>226,555</u>
Total funds	8	<u>238,699</u>	<u>226,555</u>

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 26/11/24 and signed on their behalf by:



MDW Hall
Trustee

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Spar Charitable Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Income Tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2024

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2024

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Donations and Charities;			
Charity Fundraising	50,264	50,264	56,683
Donations	<u>77,856</u>	<u>77,856</u>	<u>52,230</u>
	<u>128,120</u>	<u>128,120</u>	<u>108,913</u>

3 Investment income

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Income from dividends;			
Dividends Receivable from Investments	<u>2,703</u>	<u>2,703</u>	<u>2,820</u>

4 Expenditure on raising funds

a) Investment management costs

	Note	Total 2024 £	Total 2023 £
Investment Management Cost		<u>-</u>	<u>3,054</u>
		<u>-</u>	<u>3,054</u>

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2024

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Fixed asset investments

	2024 £	2023 £
FA investment- Long term	180,055	221,232
Current portion of Investment	2,703	6,047
	<u>182,758</u>	<u>227,279</u>

7 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,000	13,321
Accruals	1,800	1,650
	<u>3,800</u>	<u>14,971</u>

8 Funds

	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Balance at 30 April 2024 £
Unrestricted funds				
General	<u>(226,555)</u>	<u>(130,823)</u>	<u>118,679</u>	<u>(238,699)</u>
	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
Unrestricted funds				
General	<u>(322,931)</u>	<u>(111,733)</u>	<u>208,109</u>	<u>(226,555)</u>

9 Analysis of net assets between funds

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2024

	Unrestricted funds	Total funds 2024
	General £	£
Fixed asset investments	180,055	180,055
Current assets	62,444	62,444
Current liabilities	(3,800)	(3,800)
Total net assets	<u>238,699</u>	<u>238,699</u>

	Unrestricted funds	Total funds 2023
	General £	£
Fixed asset investments	221,232	221,232
Current assets	20,294	20,294
Current liabilities	(14,971)	(14,971)
Total net assets	<u>226,555</u>	<u>226,555</u>

Spar Charitable Fund

Detailed Statement of Financial Activities for the Year Ended 30 April 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	<u>130,823</u>	<u>111,733</u>
Total income	<u>130,823</u>	<u>111,733</u>
Expenditure on:		
Raising funds (analysed below)	-	(3,054)
Charitable activities (analysed below)	<u>(126,454)</u>	<u>(196,004)</u>
Total expenditure	<u>(126,454)</u>	<u>(199,058)</u>
Net income/(expenditure)	4,369	(87,325)
Other recognised gains and losses		
Other gains/losses (analysed below)	<u>7,775</u>	<u>(9,051)</u>
Net movement in funds	12,144	(96,376)
Reconciliation of funds		
Total funds brought forward	<u>226,555</u>	<u>322,931</u>
Total funds carried forward	<u><u>238,699</u></u>	<u><u>226,555</u></u>

Spar Charitable Fund

Detailed Statement of Financial Activities for the Year Ended 30 April 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
RDC Donations	77,856	52,230
Charity Fund Raising	50,264	56,683
Investment Income -Unit Trust	2,703	2,820
	<u>130,823</u>	<u>111,733</u>
<i>Raising funds</i>		
Portfolio management costs	-	(3,054)
	<u>-</u>	<u>(3,054)</u>
<i>Charitable activities</i>		
Charity Expense	(119,568)	(143,096)
Charity Expense-CO	(4,694)	(51,588)
Bank charges	(62)	(100)
Audit Fee	(2,130)	(1,220)
	<u>(126,454)</u>	<u>(196,004)</u>
<i>Other expenditure</i>		
(Profit)/loss on disposal of investments	7,775	(9,051)
	<u>7,775</u>	<u>(9,051)</u>

SPAR CHARITABLE FUND

England & Wales - Charity number 236252

Accounts

Charity registration number: 236252

Spar Charitable Fund

Annual Report and Financial Statements

for the Year Ended 30 April 2023

MG Audit Services Limited
Chartered Accountants and Registered Auditors
166 College Road
Harrow
HA1 1BH

Spar Charitable Fund

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Auditors' Report	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14

Spar Charitable Fund

Reference and Administrative Details

Trustees	L Drake
	M Cleary
	M Boardman
	P A M McBride
	M S Sadiq
	Brian B Straiton
	J P Taylor
	M Teague
	J Green
	D Jelfs
	P Stone
	P Dodding
	MDW Hall
	P J Doody
Principal Office	Mezzanine Floor, Hygeia building 66-68 College Road Harrow Middlesex HA1 1BE
Charity Registration Number	236252
Auditor	MG Audit Services Limited Chartered Accountants and Registered Auditors 166 College Road Harrow HA1 1BH

Spar Charitable Fund

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 April 2023.

Objectives and activities

1. Policies and Objectives

The Trust's purpose is to provide financial assistance to charities or any other good causes as the Trustees sees fit.

Achievements and performance

1. Main Achievements of the charity

Through the Charity's donations to other charities and to emergency appeals, the SPAR Charitable Fund has provided support to communities both in UK and around the world.

Financial review

The financial activities and position of the Trust are shown in Statement of Financial Activities.

Income of £108,913 (2022: £55,087) was received in the year. Donations of £187,485 (2022: £170,231) were paid during the year to different organisations.

The Market value of Investment portfolio has decreased from £319,565 to £227,279, this £227,279 also contains £6,047 of a current portion of investment. The investments generated income for the year is £2,820 (2022: £2,540) in dividends and interests, which was further re-invested.

The Charity Reserves decreased from £322,931 to £226,555 this year (2022: decreased from £465,528 to £322,931).

Cash at bank at year end 2023 totalled to £14,247 (2022: £8,366).

Policy on reserves

The Trustees considers that the accumulated funds, represented primarily by investments, are able to generate sufficient income to meet the future needs of the Trust.

At 30th April 2023 unrestricted reserves totalled £226,555 (2022: £322,931) and restricted reserves are £Nil (2022: Nil)

Investment policy and objectives

Investments as shown in Note 6 are managed by LGT Wealth Management (Formerly Vestra Wealth). The policy of the charity is to maximise and balance both growth and income ,with due regard to risk.

Going concern

Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future,. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Spar Charitable Fund

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is governed by a deed dated 25 May 1964 and a subsequent scheme issued by the Charity Commission dated 14 January 1970. It is established for the benefit of such charitable institution(s) or other charitable object(s) or charitable purpose(s) in such shares and proportions as the trustees shall decide.

The Trustee of the Charity is The National Guild of SPAR Limited and the day-to-day administration is delegated by the Trustee to members of the Spar UK management Team.

Spar Charitable Fund

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 28/11/23 and signed on its behalf by:



MDW Hall
Trustee

Spar Charitable Fund

Independent Auditor's Report to the Members of Spar Charitable Fund

Opinion

We have audited the financial statements of Spar Charitable Fund (the 'charity') for the year ended 30 April 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2023 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Spar Charitable Fund

Independent Auditor's Report to the Members of Spar Charitable Fund

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Spar Charitable Fund

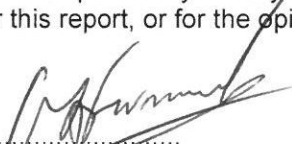
Independent Auditor's Report to the Members of Spar Charitable Fund

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gavin Fernandes (Senior Statutory Auditor)
For and on behalf of MG Audit Services Limited,

166 College Road
Harrow
HA1 1BH

Date:

2/12/23

Spar Charitable Fund

Statement of Financial Activities for the Year Ended 30 April 2023

	Note	Total 2023 £
Income and Endowments from:		
Donations and legacies	2	108,913
Investment income	3	<u>2,820</u>
Total income		<u>111,733</u>
Expenditure on:		
Raising funds	4	(3,054)
Charitable activities		<u>(196,004)</u>
Total expenditure		<u>(199,058)</u>
Gains/losses on investment assets		<u>(9,051)</u>
Net movement in funds		(96,376)
Reconciliation of funds		
Total funds brought forward		<u>322,931</u>
Total funds carried forward	9	<u>226,555</u>
	Note	Total 2022 £
Income and Endowments from:		
Donations and legacies		55,087
Investment income	3	<u>2,540</u>
Total income		<u>57,627</u>
Expenditure on:		
Raising funds		(4,665)
Charitable activities		<u>(172,713)</u>
Total expenditure		<u>(177,378)</u>
Net expenditure		(119,751)
Other recognised gains and losses		
Gains/losses on revaluation of fixed assets for charity's own use		<u>(22,846)</u>
Net movement in funds		(142,597)
Reconciliation of funds		
Total funds brought forward		<u>465,528</u>
Total funds carried forward	9	<u>322,931</u>

All funds presented in Statement of Financial Activities for the year are Unrestricted Funds.

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 9.

Spar Charitable Fund

(Registration number: 236252)
Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	6	221,232	305,538
Current assets			
Debtors	7	-	7,200
Cash at bank and in hand		20,294	22,393
		20,294	29,593
Creditors: Amounts falling due within one year	8	(14,971)	(12,200)
Net current assets		5,323	17,393
Net assets		226,555	322,931
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		226,555	322,931
Total funds	9	226,555	322,931

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 28/11/23 and signed on their behalf by:



MDW Hall
Trustee

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Spar Charitable Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Income Tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Donations and Charities;			
Charity Fundraising	56,683	56,683	-
Donations	52,230	52,230	55,087
	108,913	108,913	55,087

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2023

3 Investment income

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Income from dividends;			
Dividends Receivable from Investments	2,820	2,820	2,540

4 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Note			
Investment Management Cost	3,054	3,054	4,665
	3,054	3,054	4,665

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2023

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Fixed asset investments

	2023 £	2022 £
FA investment- Long term	221,232	305,538
Current portion of Investment	6,047	14,027
	<u>227,279</u>	<u>319,565</u>

7 Debtors

	2023 £	2022 £
Trade debtors	-	7,200
	<u>-</u>	<u>7,200</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,321	9,200
Accruals	1,650	3,000
	<u>14,971</u>	<u>12,200</u>

9 Funds

	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
Unrestricted funds				
General	(322,931)	(111,733)	208,109	(226,555)
	<u>Balance at 1 May 2021 £</u>	<u>Incoming resources £</u>	<u>Resources expended £</u>	<u>Balance at 30 April 2022 £</u>
Unrestricted funds				
General	(465,528)	(57,627)	200,224	(322,931)
	<u>(465,528)</u>	<u>(57,627)</u>	<u>200,224</u>	<u>(322,931)</u>

Spar Charitable Fund

Notes to the Financial Statements for the Year Ended 30 April 2023

10 Analysis of net assets between funds

	Unrestricted funds	Total funds
	General	2023
	£	£
Fixed asset investments	221,232	221,232
Current assets	20,294	20,294
Current liabilities	<u>(14,971)</u>	<u>(14,971)</u>
Total net assets	<u>226,555</u>	<u>226,555</u>

	Unrestricted funds	Total funds
	General	2022
	£	£
Fixed asset investments	305,538	305,538
Current assets	29,593	29,593
Current liabilities	<u>(12,200)</u>	<u>(12,200)</u>
Total net assets	<u>322,931</u>	<u>322,931</u>

Spar Charitable Fund

Detailed Statement of Financial Activities for the Year Ended 30 April 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	111,733	57,627
Total income	<u>111,733</u>	<u>57,627</u>
Expenditure on:		
Raising funds (analysed below)	(3,054)	(4,665)
Charitable activities (analysed below)	<u>(196,004)</u>	<u>(172,713)</u>
Total expenditure	<u>(199,058)</u>	<u>(177,378)</u>
Net expenditure	(87,325)	(119,751)
Other recognised gains and losses		
Other gains/losses (analysed below)	<u>(9,051)</u>	<u>(22,846)</u>
Net movement in funds	(96,376)	(142,597)
Reconciliation of funds		
Total funds brought forward	<u>322,931</u>	<u>465,528</u>
Total funds carried forward	<u><u>226,555</u></u>	<u><u>322,931</u></u>

Spar Charitable Fund

Detailed Statement of Financial Activities for the Year Ended 30 April 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
RDC Donations	52,230	55,087
Charity Fund Raising	56,683	-
Investment Income -Unit Trust	2,820	2,540
	<u>111,733</u>	<u>57,627</u>
<i>Raising funds</i>		
Portfolio management costs	(3,054)	(4,665)
	<u>(3,054)</u>	<u>(4,665)</u>
<i>Charitable activities</i>		
Charity Expense	(143,096)	(170,231)
Charity Expense-CO	(51,588)	-
Bank charges	(100)	(33)
Audit Fee	(1,220)	(2,449)
	<u>(196,004)</u>	<u>(172,713)</u>
<i>Other expenditure</i>		
(Profit)/loss on disposal of investments	(9,051)	(22,846)
	<u>(9,051)</u>	<u>(22,846)</u>

SPAR CHARITABLE FUND

England & Wales - Charity number 236252

Accounts

SPAR CHARITABLE FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

SPAR CHARITABLE FUND

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Auditors' Report on the Financial Statements	5 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 19

SPAR CHARITABLE FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2022

Trustees	The National Guild of SPAR Limited the directors of which are: M D W Hall P W Dodding P J Doody P A McBride G Hallam (resigned 27 April 2022) M Boardman J P Taylor P A Stone M S Sadiq J Taylor-Green M Cleary M Leonard (resigned 21 October 2021) L Drake C O L Hoste R Tucker S G Irons (appointed 1 September 2021)
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Charity registered number	236252
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Principal office	Mezzanine Floor, Hygeia Building 66-68 College Road Harrow Middlesex HA1 1BE
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Independent auditors	MHA MacIntyre Hudson Rutland House 148 Edmund Street Birmingham B3 2FD
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Bankers	National Westminster Bank plc 315 Station Road Harrow Middlesex HA1 2AD
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SPAR CHARITABLE FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their Annual Report together with the audited financial statements of the SPAR Charitable Fund for the year 1 May 2021 to 30 April 2022.

Objectives and activities

a. Policies and objectives

The Trust's purpose is to provide financial assistance to charities or any other good causes as the Trustees sees fit.

Achievements and performance

a. Main achievements of the charity

Through the charity's donations to other charities and to emergency appeals, the SPAR Charitable Fund has provided support to communities both in the UK and around the world. Through the support it provides to the SPAR Benevolent Fund and the Retail Trust, it has assisted retailers experiencing hardship and thus enabled them to continue serving their local communities.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees considers that the accumulated funds, represented primarily by investments, are able to generate sufficient income to meet the future needs of the Trust.

At 30 April 2022 unrestricted reserves totalled £322,931 (2021: £465,528) and restricted reserves were £Nil (2021: £nil).

c. Financial review

The financial activities and position of the Trust are shown in the financial statements on pages 8 to 9.

Income of £57,627 (2021: £55,780) was received in the year. Donations of £170,231 (2021: £65,602) were paid in the year to various organisations, as shown in note 6 to the financial statements.

The market value of the investment portfolio has decreased from £399,536 to £319,565. The investments generated income of £2,540 in dividends and interest (2021: £3,186) for the year, which was reinvested.

The charity's reserves decreased from £465,528 to £322,931 (2021: increased from £408,059 to £465,528).

Cash at bank totalled £8,366 (2021: £68,992).

SPAR CHARITABLE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

d. Material investments policy

Investments, as shown in note 10, are managed by LGT Wealth Management (Formley Vestra Wealth). The policy of the charity is to maximise and balance both growth and income, with due regard to risk.

Structure, governance and management

a. Constitution

The Charity is governed by a deed dated 25 May 1964 and a subsequent scheme issued by the Charity Commission dated 14 January 1970. It is established for the benefit of such charitable institution(s) or other charitable object(s) or charitable purpose(s) in such shares and proportions as the Trustees shall decide.

The Trustee of the Charity is The National Guild of Spar Limited and the day-to-day administration is delegated by the Trustee to members of the Spar UK management team.

Plans for future periods

RDC's can donate directly to Marie Curie, rather than passing their donations through the SPAR Charitable Fund. Therefore, going forward, the Fund will focus its attention on making grants in response to emergency appeals and providing support to the SPAR Benevolent Fund whilst continuing to support Marie Curie fund raising.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently; and
- observe the methods and principles of the Charities SORP (FRS 102); and
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SPAR CHARITABLE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, MHA MacIntyre Hudson, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

.....
M D W Hall

Date:

SPAR CHARITABLE FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPAR CHARITABLE FUND

Opinion

We have audited the financial statements of SPAR Charitable Fund (the 'charity') for the year ended 30 April 2022 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

SPAR CHARITABLE FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPAR CHARITABLE FUND (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

SPAR CHARITABLE FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPAR CHARITABLE FUND (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson (Statutory auditor)
Birmingham, United Kingdom

Date:

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SPAR CHARITABLE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	4	55,087	55,087	52,594
Investments	5	2,540	2,540	3,186
Total income		57,627	57,627	55,780
Expenditure on:				
Raising funds	6	4,665	4,665	4,515
Charitable activities	8	172,713	172,713	69,402
Total expenditure		177,378	177,378	73,917
Net expenditure before net (losses)/gains on investments		(119,751)	(119,751)	(18,137)
Net (losses)/gains on investments	11	(22,846)	(22,846)	75,606
Net movement in funds		(142,597)	(142,597)	57,469
Reconciliation of funds:				
Total funds brought forward	14	465,528	465,528	408,059
Net movement in funds		(142,597)	(142,597)	57,469
Total funds carried forward	14	322,931	322,931	465,528

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

SPAR CHARITABLE FUND

BALANCE SHEET AS AT 30 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	319,565	399,536
Current assets			
Debtors	12	7,200	-
Cash at bank and in hand		8,366	68,992
Creditors: amounts falling due within one year	13	(12,200)	(3,000)
Net current assets		<u>3,366</u>	<u>65,992</u>
Total net assets		<u><u>322,931</u></u>	<u><u>465,528</u></u>
Charity funds			
Unrestricted funds	14	322,931	465,528
Total funds		<u><u>322,931</u></u>	<u><u>465,528</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

M D W Hall

Date:

The notes on pages 10 to 19 form part of these financial statements.

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. General information

SPAR Charitable Fund is an unincorporated Charity governed by Trust Deed May 1964 and Scheme of the 14 January 1970 and registered in England and Wales, Charity number 236252. It operates from its principal address of Mezzanine Floor, Hygeia Building, 66-68 College Road, Harrow, Middlesex, HA1 1BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

SPAR Charitable Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is not a larger charity.

The financial statements are prepared in sterling, being the functional currency, and rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Charity's primary activity is the making of donations which is at the discretion of the Trustee. The impact of the global pandemic that is COVID-19 has not been substantial for the Charity in its operations. The Trustee will continue to ensure that distribution of funds is within appropriate parameters to ensure a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donations are recognised on receipt.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting estimates and areas of judgement.

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	55,087	55,087

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	52,594	52,594

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Dividends receivable from investments and Unit Trusts	2,540	2,540

	Unrestricted funds 2021 £	Total funds 2021 £
Dividends receivable from investments and Unit Trusts	3,186	3,186

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fee	4,665	4,665

	Unrestricted funds 2021 £	Total funds 2021 £
Investment management fee	4,515	4,515

7. Analysis of grants

	Donations to Institutions 2022 £	Total funds 2022 £
Charitable activities	170,231	170,231

	Donations to Institutions 2021 £	Total funds 2021 £
Charitable activities	65,602	65,602

The charity has made the following material grants to institutions during the year:

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

7. Analysis of grants (continued)

	2022 £	2021 £
Name of institution		
Drink Aware	38,806	15,136
Grocery Aid	100,780	46,800
Marie Curie	1,645	3,416
Ukraine	25,000	-
	166,231	65,352
Other grants to institutions	4,000	250
	170,231	65,602

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £
Charitable activities	172,713	172,713

	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activities	69,402	69,402

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

9. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	170,231	2,482	172,713

Support costs comprise auditor remuneration of £2,449 (2021: £3,772) and bank charges.

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	65,602	3,800	69,402

10. Staff costs, Trustees' remuneration and expenses

During the year the charity had no employees and consequently there are no employees receiving employee benefits of greater than £60,000.

Administrative services are provided by the staff of SPAR (UK) Ltd and the costs are recharged.

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

There were no related party transactions in the year (2021 - £NIL).

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 May 2021	399,536
Additions	137,243
Equalisation	(248)
Disposals	(189,213)
Revaluations	(22,846)
Cash awaiting investment b/f	(18,934)
Cash awaiting investment c/f	14,027
At 30 April 2022	<u>319,565</u>

The historical cost of investments is £294,672 (2021: £319,512).

12. Debtors

	2022 £	2021 £
Due within one year		
Prepayments	7,200	-
	<u>7,200</u>	<u>-</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	9,200	-
Accruals and deferred income	3,000	3,000
	<u>12,200</u>	<u>3,000</u>

SPAR CHARITABLE FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

14. Statement of funds**Statement of funds - current year**

	Balance at 1 May 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2022 £
Unrestricted funds					
General funds	465,528	57,627	(177,378)	(22,846)	322,931

Statement of funds - prior year

	Balance at 1 May 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2021 £
Unrestricted funds					
General funds	406,279	55,780	(72,137)	75,606	465,528
Restricted funds					
Restricted fund	1,780	-	(1,780)	-	-
Total of funds	408,059	55,780	(73,917)	75,606	465,528

15. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	319,565	319,565
Current assets	15,566	15,566
Creditors due within one year	(12,200)	(12,200)
Total	322,931	322,931

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	399,536	399,536
Current assets	68,992	68,992
Creditors due within one year	(3,000)	(3,000)
Total	465,528	465,528

SPAR CHARITABLE FUND

England & Wales - Charity number 236252

Accounts

SPAR CHARITABLE FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

SPAR CHARITABLE FUND

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent auditor's report on the financial statements	5 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 18

SPAR CHARITABLE FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2021

Trustees	The National Guild of SPAR Limited the directors of which are: M D W Hall P W Dodding P J Doody P A McBride G Hallam M Boardman J P Taylor P A Stone M S Sadiq J Taylor Green M Cleary M Leonard L Drake C O L Hoste R Tucker
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Charity registered number	236252
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Principal office	Mezzanine Floor, Hygeia Building 66-68 College Road Harrow Middlesex HA1 1BE
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Independent auditor	MHA MacIntyre Hudson Birmingham, United Kingdom
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Bankers	National Westminster Bank plc 315 Station Road Harrow Middlesex HA1 2AD
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SPAR CHARITABLE FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2021

The Trustees present their annual report together with the audited financial statements of the SPAR Charitable Fund for the year 1 May 2020 to 30 April 2021.

Objectives and activities

a. Policies and objectives

The Trust's purpose is to provide financial assistance to charities or any other good causes as the Trustee sees fit.

Achievements and performance

a. Main achievements of the charity

Through the charity's donations to other charities and to emergency appeals, the SPAR Charitable Fund has provided support to communities both in the UK and around the world. Through the support it provides to the SPAR Benevolent Fund and the Retail Trust, it has assisted retailers experiencing hardship and thus enabled them to continue serving their local communities.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees considers that the accumulated funds, represented primarily by investments, are able to generate sufficient income to meet the future needs of the Trust.

At 30 April 2021 unrestricted reserves totalled £465,528 (2020: £406,279) and restricted reserves were £Nil (2020: £1,780). Restricted reserves relate to donations received, collected by RDCs, to be given to Marie Curie.

c. Financial review

The financial activities and position of the Trust are shown in the financial statements on pages 8 to 9.

Income of £55,780 (2020 £8,056) was received in the year. Donations of £65,602 (2020: £112,719) were paid in the year to various organisations, as shown in note 9 to the financial statements.

The market value of the investment portfolio has decreased from £410,759 to £399,536. The investments generated income of £3,186 in dividends and interest (2020: £6,256) for the year, which was reinvested.

The charity's reserves increased from £408,059 to £465,528 (2020: decreased from £529,996 to £408,059).

Cash at bank totalled £68,992 (2020: £13,536).

SPAR CHARITABLE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

d. Material investments policy

Investments, as shown in note 11, are managed by Vestra Wealth. The policy of the charity is to maximise and balance both growth and income, with due regard to risk.

Structure, governance and management

Plans for future periods

Changes in administrative systems and procedures means that RDCs can now donate directly to the NSPCC and Marie Curie, rather than passing their donations through the SPAR Charitable Fund. Therefore, going forward, the Fund will focus its attention on making grants in response to emergency appeals and providing support to the SPAR Benevolent Fund whilst continuing to support Marie Curie.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SPAR CHARITABLE FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021**

Auditor

The auditor, MHA MacIntyre Hudson, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
M D W Hall
(Chair of Trustees)
Date:

SPAR CHARITABLE FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPAR CHARITABLE FUND

Opinion

We have audited the financial statements of SPAR Charitable Fund (the 'charity') for the year ended 30 April 2021 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

SPAR CHARITABLE FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPAR CHARITABLE FUND (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

SPAR CHARITABLE FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPAR CHARITABLE FUND (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson (Statutory auditor)
Birmingham, United Kingdom

Date:

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SPAR CHARITABLE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	-	52,594	52,594	1,800
Investments	5	-	3,186	3,186	6,256
Total income		-	55,780	55,780	8,056
Expenditure on:					
Raising funds	6	-	4,515	4,515	5,468
Charitable activities	8	1,780	67,622	69,402	116,258
Total expenditure		1,780	72,137	73,917	121,726
Net expenditure before net gains/(losses) on investments		(1,780)	(16,357)	(18,137)	(113,670)
Net gains/(losses) on investments		-	75,606	75,606	(8,267)
Net movement in funds		(1,780)	59,249	57,469	(121,937)
Reconciliation of funds:					
Total funds brought forward		1,780	406,279	408,059	529,996
Net movement in funds		(1,780)	59,249	57,469	(121,937)
Total funds carried forward		-	465,528	465,528	408,059

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

SPAR CHARITABLE FUND

BALANCE SHEET AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	399,536	410,759
Current assets			
Cash at bank and in hand		68,992	13,536
Creditors: amounts falling due within one year	12	(3,000)	(16,236)
Net current assets / liabilities		<u>65,992</u>	<u>(2,700)</u>
Total net assets		<u><u>465,528</u></u>	<u><u>408,059</u></u>
Charity funds			
Restricted funds	13	-	1,780
Unrestricted funds	13	465,528	406,279
Total funds		<u><u>465,528</u></u>	<u><u>408,059</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
M D W Hall
(Chair of Trustees)
Date:

The notes on pages 10 to 18 form part of these financial statements.

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1. General information

SPAR Charitable Fund is an unincorporated charity governed by Trust Deed May 1964 and Scheme of the 14 January 1970 and registered in England and Wales. It operates from its principal address of Mezzanine Floor, Hygeia Building, 66-68 College Road, Harrow, Middlesex, HA1 1BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

SPAR Charitable Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is not a larger charity.

The financial statements are prepared in sterling, being the functional currency, and rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The charity's primary activity is the making of donations which is at the discretion of the trustee. The impact of the global pandemic that is COVID19 has not been substantial for the charity in its operations. The trustee will continue to ensure that distribution of funds is within appropriate parameters to ensure a going concern.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donations are recognised on receipt.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting estimates and areas of judgement.

4. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	52,594	52,594

	Restricted funds 2020 £	Total funds 2020 £
Donations	1,800	1,800

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Dividends receivable from investments and Unit Trusts	3,186	3,186

	Unrestricted funds 2020 £	Total funds 2020 £
Dividends receivable from investments and Unit Trusts	6,256	6,256

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment management fee	4,515	4,515

	Unrestricted funds 2020 £	Total funds 2020 £
Investment management fee	5,468	5,468

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

7. Analysis of grants

	Donations to Institutions 2021 £	Total funds 2021 £
Charitable activities	65,602	65,602

	Donations to Institutions 2020 £	Total funds 2020 £
Charitable activities	112,719	112,719

The charity has made the following material grants to institutions during the year:

Name of institution	2021 £	2020 £
Drink Aware	15,136	39,834
Grocery Aid	46,800	62,600
Marie Curie	3,416	2,472
Inspire	-	6,000
Slovenian Charity	-	1,813
	65,352	112,719
Other grants to institutions	250	-
	65,602	112,719

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activities	1,780	67,622	69,402

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	2,472	113,786	116,258

9. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	65,602	3,800	69,402

Support costs comprise auditor remuneration of £3,772 (2020 £3,435) and bank charges.

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	112,719	3,539	116,258

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

10. Staff costs, Trustees' remuneration and expenses

During the year the charity had no employees and consequently there are no employees receiving employee benefits of greater than £60,000.

Administrative services are provided by the staff of SPAR (UK) Ltd and the costs are recharged.

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

There were no related party transactions in the period (2020 - £NIL).

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 May 2020	410,759
Additions	172,070
Equalisation	(321)
Disposals	(258,733)
Revaluations	75,606
Cash awaiting investment b/f	(18,779)
Cash awaiting investment c/f	18,934
At 30 April 2021	399,536

The historical cost of investments is £319,512 (2020: £374,120).

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	13,336
Accruals and deferred income	3,000	2,900
	3,000	16,236

SPAR CHARITABLE FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

13. Statement of funds**Statement of funds - current year**

	Balance at 1 May 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2021 £
Unrestricted funds					
General funds	<u>406,279</u>	<u>55,780</u>	<u>(72,137)</u>	<u>75,606</u>	<u>465,528</u>
Restricted funds					
Restricted fund	<u>1,780</u>	<u>-</u>	<u>(1,780)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>408,059</u></u>	<u><u>55,780</u></u>	<u><u>(73,917)</u></u>	<u><u>75,606</u></u>	<u><u>465,528</u></u>

Statement of funds - prior year

	Balance at 1 May 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2020 £
Unrestricted funds					
General funds	<u>527,544</u>	<u>6,256</u>	<u>(119,254)</u>	<u>(8,267)</u>	<u>406,279</u>
Restricted funds					
Restricted fund	<u>2,452</u>	<u>1,800</u>	<u>(2,472)</u>	<u>-</u>	<u>1,780</u>
Total of funds	<u><u>529,996</u></u>	<u><u>8,056</u></u>	<u><u>(121,726)</u></u>	<u><u>(8,267)</u></u>	<u><u>408,059</u></u>

SPAR CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	399,536	399,536
Current assets	68,992	68,992
Creditors due within one year	(3,000)	(3,000)
Total	465,528	465,528

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	-	410,759	410,759
Current assets	1,780	11,756	13,536
Creditors due within one year	-	(16,236)	(16,236)
Total	1,780	406,279	408,059